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along the Potomac. It's gone forever. The ability of that corporation to pay taxes is drastically hurt. Their case is gone, they have the same inventory they had before. The \$15,000 that they sent to the federal government will be made up out of future earnings. It is not . . . in no way can it be paid from the earnings on which were taxed. That cash will have to come from future earnings. There is no justice in taxing on this basis at the federal and there's no justice in taxing on this basis at the state level. Now remember that the rate that you'll have on a corporation, as the bill stands now it will 30 percent of the personal at 13 percent, it would be 4 percent for the corporation. The corporation's ability to pay that tax is going to be as though it were doubled, because they have already shipped out their money. Corporations do not exist with a bottomless pit in which you can drop a bucket and get all of the money that you want. This is the theory of taxation at the federal level. It soon will be the theory of taxation at the Nebraska level. This is detrimental to the whole economy and the whole social structure in Nebraska. I oppose that, but obviously as we sit in this Legislature today, we will have an increase in the corporate tax rate. One final point and to me a very vital one. It's been mentioned many times that the middle America pays the taxes. In this instance, when we're now disturbing what is a very short history of a relationship between personal, corporate and sales, if we change the corporate tax as we're about to do . . . I'm talking now of the relationship . . . this amount of money should be applied to that part of the taxation raised by sales tax. It should not become free money that can wheel and deal around these 49 desks to be spent. It's still tax money. We should, if we're going to sock the rich, relieve the poor and take that money that we're going to get from the corporates and apply it against that portion of the taxation due Nebraska from sales tax. I will offer such an amendment on Select File.

PRESIDENT: Senator Frank Lewis.

SENATOR F. LEWIS: I move the previous question.

PRESIDENT: Senator Keyes, do you want to close. I don't think there's much to close, but do you want to close?

SENATOR KEYES: Mr. President, . . .

PRESIDENT: Well your's is the only light on.

SENATOR KEYES: What would we be closing on? Advancing the bill as it is amended?

PRESIDENT: There has been debate, you have the right to close debate now if you'd like, or you could say you waive close if you do so.